IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN INSOLVENCY

INSOLVENCY PETITION NO.62 OF 2005

Re : Ganesh Sugar Supply Co.& Ors. ...Debtors.
Ex-parte:
Sarjulla Mahendra Sanghvi. ...Petg. Creditor.

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Ms.K. S. Lalwani for the Petitioning Creditor.

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CORAM : DR.D.Y.CHANDRACHUD, J.

August 19, 2006.

P.C.

The Insolvency Petition is based on a decree on admission dated 19th October 2002 passed by the City Civil Court in Summary Suit No.4820 of 2002 in the amount of Rs.67,994.19 with further interest on the principal sum of Rs.40,000/- at the rate of 18% per annum from 30th September 2004. An Insolvency Notice was issued on 18th October 2004 which was served on the Debtors on 6th November 2004. The debtors took out a Notice of Motion for setting aside the Insolvency Notice. A conditional order was passed on 1st February 2005. The Debtors have failed to comply with the conditional order and time for compliance expired on 28th February 2005. The act of insolvency was complete on 1st

March 2005. The Insolvency Petition has been served on 5th August 2005 and an affidavit of service has been filed. There is no reply to the Petition. The petition is accordingly made absolute in terms of prayer clauses (a) and (c). However, having regard to the provisions of Section 90(1) of the Presidency Towns Insolvency Act, 1909 and since Petition Nos.43 of 2005 and 44 of 2005 have already been allowed, it would be appropriate to direct that the proceedings arising out of the present petition be consolidated with the proceedings in the earlier petitions. In these circumstances, a separate advertisement is dispensed with in this case.

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